SAFARI INVESTMENTS RSA LIMITED

(Incorporated in the Republic of South Africa) (Registration number 2000/015002/06) Approved as a REIT by the JSE Limited Share code: SAR

ISIN: ZAE000188280

("Safari" or "the Company")



CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the SENS announcement released by Heriot REIT Limited on Friday, 3 June 2022 ("Firm Intention Announcement") relating to Heriot REIT's announced firm intention to acquire all of the issued shares of Safari, other than those held by Heriot REIT and its concert parties and those which are held, or reflected as held, by Safari as treasury shares (the "Offer"). Shareholders are hereby advised that a more detailed announcement regarding the Offer will be made shortly by the Company.

Shareholders are further advised to exercise caution when dealing in the Company's securities until otherwise advised by the Company.

RESPONSIBILITY STATEMENT

The Board, individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement, which relates to Safari and has placed reliance on the information pertaining to Heriot REIT as presented by Heriot REIT in the Firm Intention Announcement. To the best of the Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Pretoria 6 June 2022

Sponsor PSG Capital

